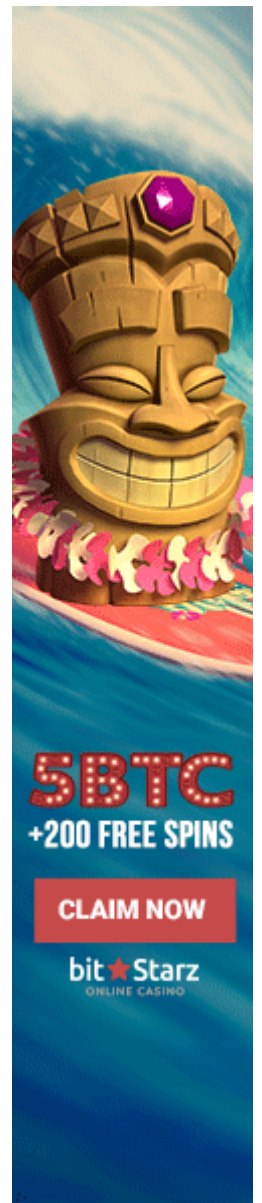
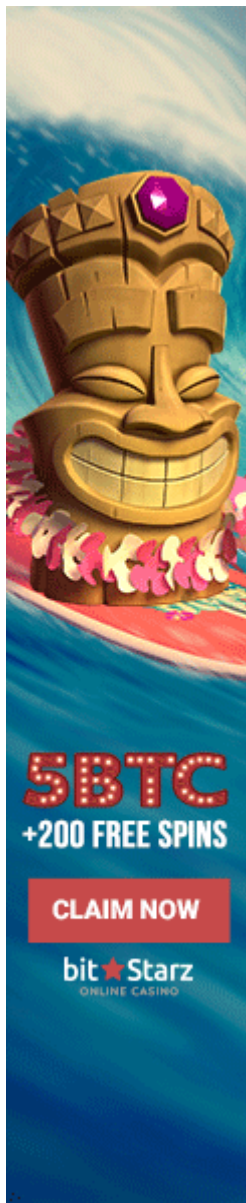


While some nations have been open to developments in the cryptocurrency industry and others are still trying to understand its workings, others have opted to have a bitcoin ban. One of the biggest reasons for banning its use is the association with money laundering and criminal dealings.

Monetary authorities and government officials have been particularly skeptical about the use of bitcoin wallets, as these are protected by a layer of anonymity. In addition, hacking incidents involving bitcoin exchanges have also cast doubts on the viability of the industry.



SARAH JENN • MAY 28, 2015 • 12:05



BLOCKEX TOP 100
MOST INFLUENTIAL
FINTECH COMPANIES



Countries with a Bitcoin Ban

China has one of the largest bitcoin trading markets in the world but its government has imposed a bitcoin ban for banks, which means that financial institutions and its employees are prohibited from engaging in any business involving the cryptocurrency. However, trading or mining bitcoin is not banned among regular citizens.

Asia, the central bank and the national government have mentioned that there is no legal currency in the country other than the ruble. It has also restricted access to bitcoin websites, but this has recently been overruled in a hearing.

and has also announced a bitcoin ban, with the government officially declaring the cryptocurrency illegal back in 2013. Interestingly enough, crypto-related businesses are able to get licenses and operate in the country, suggesting that the ban is not strictly put in practice.

In Vietnam, the government banned the use of bitcoin in credit institutions due to its high risk for investors. The cryptocurrency hasn't been banned for personal use but this has been discouraged.

It is also rumored to be a bitcoin ban in India, as BTCXIndia was reportedly forced to close up shop. The company is the first bitcoin exchange designed and launched in the country and has complied with KYC and AML standards. The reason for its shutdown is still unknown.

May Like

Ads by Revcontent

Take a Deep Breath
Before Seeing Her
Transformation

Memebriety.com

He is a Kid But Worth
Billions of Dollars. Here
is the Source of His

bradofo.com

17 Weirdest Couples
You Won't Believe
Actually Exist

memebriety

Christie Just Said
Jama Will 'Lead to
Death'

ed

New Site Finds the
Cheapest Flights in
Seconds!

FlightFinder

Watch How This Si
Method Could "Reg
Your Hair Naturally

Regrow

bit★Starz
ONLINE CASINO

5BTC
+200 FREE SPINS

CLAIM NOW

5BTC
+200 FREE SPINS

CLAIM NOW

bit★Starz
ONLINE CASINO

5BTC
+200 FREE SPINS

CLAIM NOW

bit★Starz
ONLINE CASINO

Secure your investments. Jury Online ICO!

ed content

g standards of the future of ICO

ments

NewsBTC

1 Lo

commend

Share

Sort by



Start the discussion...

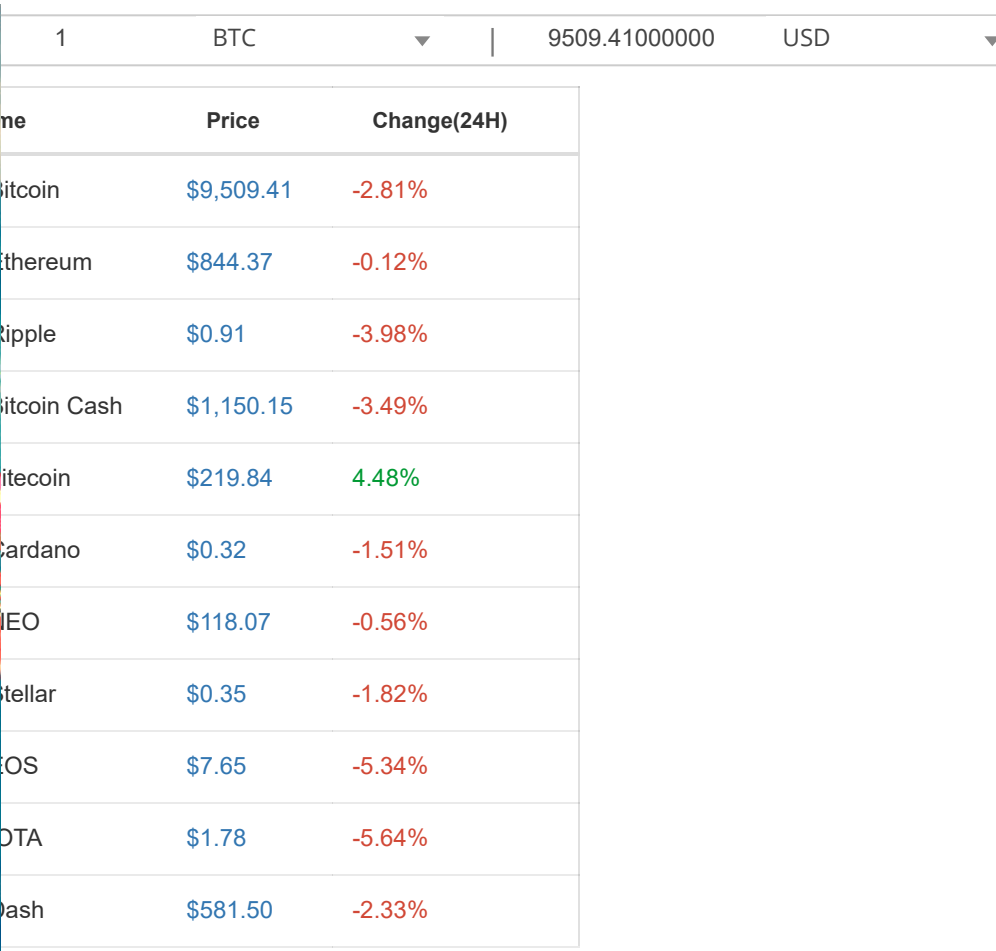
LOG IN WITH

OR SIGN UP WITH DISQUS ?

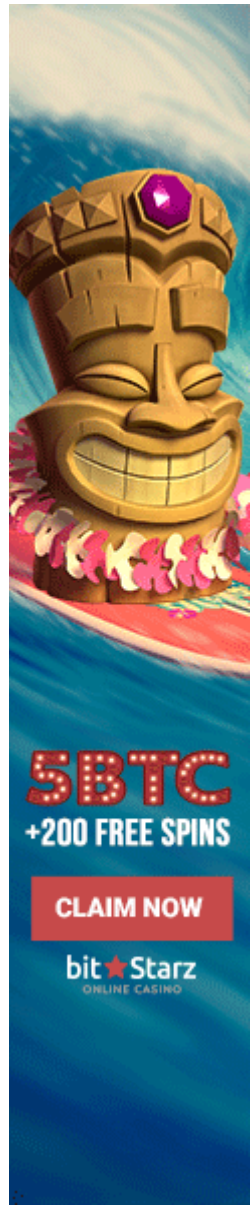
Name

Be the first to comment.


✉ Subscribe Add Disqus to your site Add DisqusAdd Privacy



1	BTC	9509.41000000	USD
name	Price	Change(24H)	
Bitcoin	\$9,509.41	-2.81%	
Ethereum	\$844.37	-0.12%	
Ripple	\$0.91	-3.98%	
Bitcoin Cash	\$1,150.15	-3.49%	
Litecoin	\$219.84	4.48%	
Cardano	\$0.32	-1.51%	
NEO	\$118.07	-0.56%	
Stellar	\$0.35	-1.82%	
DOS	\$7.65	-5.34%	
OTA	\$1.78	-5.64%	
dash	\$581.50	-2.33%	




5BTC
+200 FREE SPINS
CLAIM NOW
bit★Starz
ONLINE CASINO






5BTC
+200 FREE SPINS
CLAIM NOW
bit★Starz
ONLINE CASINO

SIGN UP

Telegram



BROKERS		CASINOS	
	Review	Visit Now	
	Review	Visit Now	
	Review	Visit Now	